

Creating a framework for strategies to support the continued growth of the life sciences industry in Central New Jersey

The Somerset County Business Partnership (SCBP) initially retained BLS to survey the County’s life sciences industry leadership for their reflections on the County’s assets and challenges. Among our recommendations was the concept of a *Life Sciences Accelerator* facility targeting incubator “graduate companies” and other emerging life sciences firms that need modern office and lab space but whose balance sheets make it difficult to find accommodations in the private real estate market.

In a follow-on study we identified significant, unmet demand in Central New Jersey for such a facility and developed a preliminary space plan and pro forma feasibility analysis that helped highlight funding gaps and potential sources of public financing.

As this project shifts into the execution phase, BLS will continue to advise the SCBP on facility/site due diligence, potential governance structures, and funding strategies.

